to achieve the target of tax collection;

(d) whether Government propose to change its policy to bring effective measures to nab tax evaders and boost revenue collection; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Government have fixed the current year's target for Income tax at Rs. 10,925 crores and Corporate tax 12,480 crores.

(c) For the Financial Year 1993-94 Rs. 19,093 crores of Corporate tax and Income tax was collected as against the target of Rs. 20,000 crores.

(d) and (e) Government is committed to its policy of detecting tax evaders and necessary legislative, fiscal and administrative measures as deemed appropriate from time to time are taken.

Investigation by enforcement Directorate into equity issues having reservation for NRIs

105. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) wheter the Enforcement Directorate has decided to investigate equity issues having reservation for NRIs in their involvement in hawala transactions;

(b) if so, whether Government have received series of reports about use of black money by promoters in violation of FERA;

(c) if so, the details thereof; and

(d) what immediate action Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (d). On the basis of reports that remittances have been arranged through hawala channels for subscribing to the NRI quota of public issues of companies, Enforcement Directorate is making preliminary enquiries into the public issues of some companies. Enquiries made thus far, have not revealed any FERA violation.

Agreement Entered into between GIC and its Employees' Union

106. SHRI VIRENDRA KATARIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that GIC has entered into a Memorandum of Understanding with its employees' unions stipulating introduction of Pension Scheme and one additional increament for computerisation in the industry; if so, what are the details of the agreement; and

(b) whether this agreement has been implemented, if so, the details thereof and if not, the reason therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) A copy of the record of agreed conclusions reached between General Insurance Corporation of India (GIGI) and State Union/ Association in the General Insurance (See below) The enclosed as Stateme (See below) The GICI have mooted proposal to the Government on the lines of the agreed conclusions, which are under active consideration of the Government.

Statement

Record of Agreed conclusions reached between General Insurance Corporation of India (GICI) and (Staff Union/ Associations)

Chairman in his inaugural address to all Union on 1st December, 1993 had outlined Management's approach in regard to pension and extension of